the centinel

CENTRAL STATES NUMISMATIC SOCIETY

Volume 23, Number 4

April, 1976

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the centinel

Official Publication/Central States Numismatic Society

VOL. 23, No. 4 April, 1976

Welcome To The 37th Anniversary Convention

of

CENTRAL STATES NUMISMATIC SOCIETY

APRIL 29 - MAY 2, 1976

CHICAGO-SHERATON HOTEL
505 North Michigan Avenue, Chicago, Illinois

General Chairman: WILLIAM PETTIT

Host Club: CHICAGO COIN CLUB

★ P. N. G. Day, Thursday, April 29
★ 108 Dealer Bourse
★ Exhibit Competition
★ Educational Forum
★ Two-session Numismatic Auction
★ Ladies' Luncheon
★ Awards Banquet
★ Society Business Meeting
★ Hospitality Room

(Please consult the official convention program for exact times and locations of all convention activities.)

1776-1976

Bi-Centennial Year Convention

Central States Numismatic Society

Chicago Coin Club — Host

Sheraton-Chicago Hotel

April 30 - May 1 - 2, 1976

Dear Fellow Collectors:

As the General Chairman of our 37th Anniversary Convention of the Central States Numismatic Society in this our Bicentennial year, may I personally invite you to attend what I promise will be an outstanding convention.

In this city of the founders of Central States, the host Chicago Coin Club has been working diligently to present a convention in the Bicentennial year worthy of the occasion and their past reputation for fine events.

With the thirst for numismatic knowledge ever on the increase, our Educational Forum will carry a theme appropriate to our nation's celebration. With Glenn B. Smedley as moderator, our speakers will be Eric P. Newman, Ken Bressett and Henry Christiansen. Their various topics will be related to the early years of our nation's numismatic history.

Rare Coin Company of America, Inc. of Chicago will conduct the two-session auction on Friday and Saturday. With their typical knowledge and professionalism, they have again put together for Central States an enviable array of numismatic rarities. Be sure to send for your auction catalog promptly.

The Sheraton-Chicago, the convention hotel, is located on North Michigan Avenue with some of the finest shops in the world within easy walking distance. The Ladies' Luncheon is to be held at the Water Tower Place, as new and modern a complex as this country has to offer. The ladies will find this event exhilarating and will surely want to wander there and nearby at the various shoppes and boutiques.

Chicago's attractions are myriad and available to all. Field Museum, Art Institute, Planetarium, Chicago Historical Society, John Hancock Building, Sears Tower, Merchandise Mart . . . to name, but a few! An infrequent visitor may not even choose to sleep in order to attempt the various sights.

(See **Welcome**, page 4)

Central States Numismatic Society
37th Anniversary Convention

CHICAGO, ILLINOIS

APRIL 30 - MAY 2, 1976

SHERATON - CHICAGO HOTEL

Host Club: Chicago Coin Club

Tentative Program

Thursday, April 29 — 8:00 a.m. — Bourse Room open to PNG dealers only.
10:00 a.m. — Bourse Room open to the public.
5:00 p.m. — PNG Bourse closes.
6:00 p.m. — PNG Membership Meeting.
7:00 p.m. — Cocktail Hour (PNG members and invited guests only).
8:00 p.m. — Buffet Dinner (PNG members and invited guests only).

Friday, April 30 — 8:00 a.m. — Bourse Room open to CSNS dealers only.
— Exhibit Room open to CSNS exhibitors only.
9:45 a.m. — Formal Opening of CSNS Convention.
10:00 a.m. — Bourse and Exhibit Rooms open to the public.
12:00 noon— Press Meeting.
4:00 p.m. — CSNS Officers and Board of Governors meeting.
7:00 p.m. — Auction, first session, RARCOA.
9:00 p.m. — Bourse and Exhibit Rooms close.

Saturday, May 1 — 8:00 a.m. — Bourse Room open to CSNS dealers only.
— Exhibit Room open to CSNS exhibitors only.
9:00 a.m. — Bourse and Exhibit Rooms open to public.

Tentative Program —

(From page 3)

11:00 a.m. — International Banknote Society meeting.

— Civil War Token Society meeting.

11:30 a.m. — Leave for Ladies' Luncheon, Water Tower Place. (Tickets available by mail or at Convention Registration Desk.)

1:00 p.m. — Auction, second session, by RARCOA.

2:00 p.m. — CSNS General Membership Meeting, President Dan Parker, presiding.

4:00 p.m. — Educational Forum. Moderator: Glenn B. Smedley.

6:30 p.m. — Bourse and Exhibit Rooms close.

7:00 p.m. — Dutch Treat Cocktail Hour, Boulevard Room.

8:00 p.m. — CSNS Banquet with Special Recognition of Lee F. Hewitt and his contributions to numismatics.

Sunday, May 2 —10:00 a.m. — Bourse and Exhibit Rooms open to the public.

11:00 a.m. — CSNS Officers and Board of Governors meeting.

5:00 p.m. — 37th Anniversary Convention closes.

5:01 p.m. — Make your plans for your visit to Milwaukee for the 1977 CSNS Convention with A.P. "Del" Bertschy, General Chairman.

General Chairman's Letter of Welcome —

(From page 2)

PNG Day will precede the convention proper on Thursday, April 29, numerous special interest groups will meet at the show, and as our crowning event, the Central States awards banquet on Saturday evening. It will be a special recognition banquet for Lee F. Hewitt and his many contributions to numismatics. It is only fitting that CSNS and Chicago should host this event, as this has been the arena for so many of his achievements.

Remember . . . "Your Kind of Town, Chicago Is!" Stop by at the convention and say "hello."

Cordially,

Bill Pettit

Colonial Material Highlights CSNS Bicentennial Auction

In order that Society members may have a preview of what is in store for them in the annual convention auction, The Centinel is pleased to present the following letter, detailing some of the highlights of the two-session sale, as prepared by Jim Simek, representative for RARCOA. Members wishing to secure copies of the auction sale catalog in advance of the convention should direct their requests to RARCOA, 31 North Clark St., Chicago, Illinois 60602.

"RARCOA, the Rare Coin Company of America, Inc. of Chicago, is pleased to again be able to present the public auction sale in conjunction with the 1976 Central States Numismatic Society's annual convention. The Central States annual show continues to grow in size, prestige and attendance, and we at RARCOA are honored to be able to be a part of this success.

"We have received an excellent selection of material from several different consignors and take great pride in being able to offer it through the public auction medium. There are several types of material, as you will see, which should cater to a very wide range of collector interests.

"The first session of this year's sale will take place on Friday, April 30, at 7:00 p.m. in the Tally Ho Room of the Sheraton-Chicago Hotel. It is only fitting that an auction sale held during the year of our nation's Bicentennial celebration contain items that relate to this historic event. So the first 69 lots consist of a collection of items that were struck or printed during 1776 — the year of the birth of our country. Featured are coins from around the world, U.S. Colonial and Continental Currency and a specimen of the 1776 Continental Dollar, the first dollar size coin proposed for our nation.

"United States type coins follow and include several choice and rare specimens. Included are two proof 1856 Flying Eagle Cents, a 1797 Half Dime in uncirculated condition, two choice 1837 No Stars Half Dimes, a nice 1796 Dime and two 1837 No Stars Dimes, one of them in proof condition. Also to be found are 1807 and 1818 Quarters in uncirculated, a possibly unique 1850 Quarter in proof, 1795 and 1806 Half Dollars uncirculated, two 1853, three 1854-0 and two 1855-0 Half Dollars in Mint State, an AU Continental Dollar, a VF specimen of the 1794 Dollar, an uncirculated 1800 Dollar and a superb selection of Liberty Seated Dollars

that includes an 1857 proof and gem uncirculated examples of 1864 and 1869.

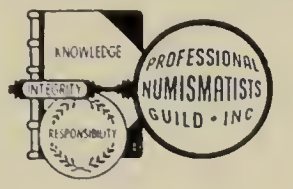
"A United States gold section is next. It includes numerous Charlotte and Dahlonega Mint $1 coins, with an 1855-C and 1860-D. Other $1's are 1862 and 1873 specimens in proof and an example of the rare 1875. There is an 1832 $2-½ in EF, a gem 1834 and several proof Quarter Eagles. Numerous $3 pieces include an 1873 Closed 3. The Half Eagles include a superb 1834 and the rare 1881/0 and 1901/0-S overdates. The Eagle section contains a choice 1799 and examples of the rare 1849/8 and 1853/2 overdates, a rare 1863 and a superb matte proof 1911. There is a nice selection of U.S. Double Eagles including several "O" and "CC" mint coins. Included are the excessively rare 1854-O, 1860-O and rare 1879-O. There are also specimens of the 1881, 1882, 1891, 1892, 1907 High Relief and an extremely rare 1921. Pioneer Gold includes a Wass, Molitor $10, an Oregon "Beaver" $5 and a Mormon "Beehive" $5.

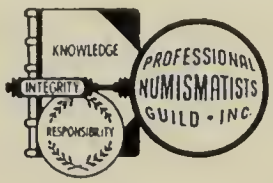
"A selection of U.S. Patterns ends the first session. Several denominations in different metals can be found in this grouping. Among these are many of the interesting "perforated" issues, an 1867 $10 in copper and a trial piece of the 1871 $3.

"The second session will be held on Saturday, May 1, at 1:00 p.m. Included in this offering will be many United States "series" collections, with one of the lots being a complete 144-piece set of U.S. Commemorative coins, the majority of which are in choice BU condition, as well as United States proof and mint sets. U.S. Colonial coins follow and include an Oak Tree 2 Pence, 6 Pence and Shilling, a French Colonies 5 Sols, a Chalmers Shilling and a nice Bar Cent. Also to be found are an "Elephant" Token, a superb American Plantations Token, a choice Rhode Island Ship Token, superb Washington Large and Small Eagle Cents, an uncirculated Fugio Cent and a Silver New Haven restrike of that issue. Colonial and Continental Currency and a nice selection of Betts Medals with a choice Libertas Americana, is next.

"This is followed by a group of Spanish Colonial coins of the same type which saw circulation in the United States during the Colonial Period and for many years thereafter. These coins also have significance to the Bicentennial theme in that they were legal tender in this country until February 21, 1857. And finally, to round out the auction, we are offering a fine selection of Austrian Talers

(See **Auction,** page 34)





The Professional Numismatists Guild, Inc.

CORDIALLY INVITES YOU TO ATTEND ITS P.N.G. BOURSE

ON THURSDAY, APRIL 29, 1976,

AND THE 37th ANNIVERSARY CONVENTION

OF THE CENTRAL STATES NUMISMATIC SOCIETY

APRIL 30 - MAY 2, 1976

President ..... Robert R. Johnson

Vice President ..... Q. David Bowers

Treasurer ..... Charles H. Wolfe

Secretary ..... Joe Flynn, Jr.

Directors ..... Jerome Cohen

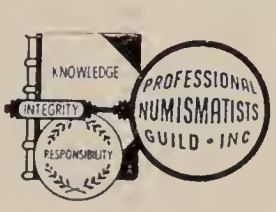
Julian Leidman

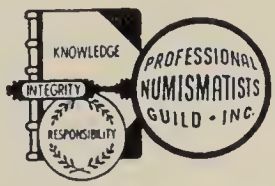
Edward Milas

Tom McAfee

Immediate Past President: Douglas W. Weaver

Executive Secretary: Douglas W. Weaver
P. O. Box 35
Cleburne, Texas 76031





PRESIDENTIAL COMMENTARY

In the past two years as your President, I have grown to appreciate the Officers and Governors who contribute so generously of their time and talent to making Central States the great organization it has become. I can only wish my successor the same cooperation and response to any call he may issue for assistance. I must single out several of the 'Official Family' for special commendation. Harold Berk for his sage advice on many problems we coped with. Del Bertschy for the overwhelming drive and long experience which he allowed us to take advantage of. Oliver Horton, who held down the toughest of all posts, gave unstintingly hundreds of hours to the Society and the smooth running of the hardest job of all. The many Governors who, when called upon presented themselves ready to serve and contribute. Whatever success the Society has enjoyed under my stewardship must be shared with this team. I thank them and you, the membership, for the growth and high esteem the Society enjoys. I shall remain ready to serve in any capacity the new regime may assign to me.

Perhaps my service as President came too soon. I recently retired from a 35-year-plus career with the City of Detroit. Until now, time has had to be shared with the earning of a living for myself and a marvelous family. My wife, Wanda, has been a tower of strength and a world of help in my performance of my duties. It was she who helped me 'put my best foot forward!' However, although we intend to travel these United States extensively, I shall endeavor to continue

Daniel C. Parker

with my new love, writing. Those of you who sent personal letters of congratulations on one of my articles, you have been an encouragement and a reward.

I close this last Presidential Message with this word: it has been a pleasure to serve you. In all of my numismatic experiences, this has been most fulfilling. My very warmest wishes to the new Officers for a most successful future.

—DANIEL C. PARKER
President

★ ★ ★

DID YOU KNOW? The first issue of Continental paper money was released on May 10, 1775.

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COMING

RCDA NATIONAL CONVENTION

RED CARPET EXPO CENTER

MILWAUKEE, WISCONSIN

JUNE 18-19-20, 1976

Check-in day for our dealers, under security, begins at noon, June 17th. Ray O. Lefman (412 S. Van Brunt, Kansas City, Mo. 64124) is General Chairman, and Del Bertschy (714 E. Glendale, Milwaukee, Wisc. 53211) is Assistant Chairman. Bourse tables (8' tables) are $125.00 each. You may write Mr. Lefman, or Mr. Bertschy, or RCDA, Inc. Last July we had a fine convention at the Expo Center in Milwaukee, so let's make it a nice one next June. OK?

There have been some recent developments in regard to reinstatement of the burglary and theft plan for RCDA members and the situation at this time appears quite favorable. All members will be advised at the proper time when all details have been worked out and the plan is reactivated. In the previous plan, there were some details that the Executive Director did not deem to be favorable and the new plan, when effective, will remedy this situation.

Effective last January 1, 1975, RCDA announced its Insurance Plan No. 2, known as "AD & D" — accidental death and disability. This is a fine plan for members, employees and entire families, at low group rate premiums. Write: RCDA, Inc., Box 536, Denison, Texas 75020, for brochure and information.

WILSON F. WALTERS
Executive Director

A MESSAGE FROM THE SECRETARY

This being my last article in The Centinel as your Secretary-Treasurer, there are many things that I wish to bring out. For the good of the Society and also to be of an aid to Mrs. Marjorie Owen, who will be your next Secretary-Treasurer. We can not take the complete load from her, but you and I can lighten her burden.

Oliver W. Horton

First and foremost, each time that you move, please notify her of this change of address. This is most important if you want to receive a Centinel. Secondly, you can also be of a real help to her if you will check your membership card. If it reads: "in good standing to 4-30-1976," your DUES are now due, and should be paid to either her or myself at the Chicago Convention, if you are in attendance. If not, you should send a three dollar check through the mails to me, if before May 1, 1976, and if later to Mrs. Owen, 609 South 9th, Adel, Iowa 50003.

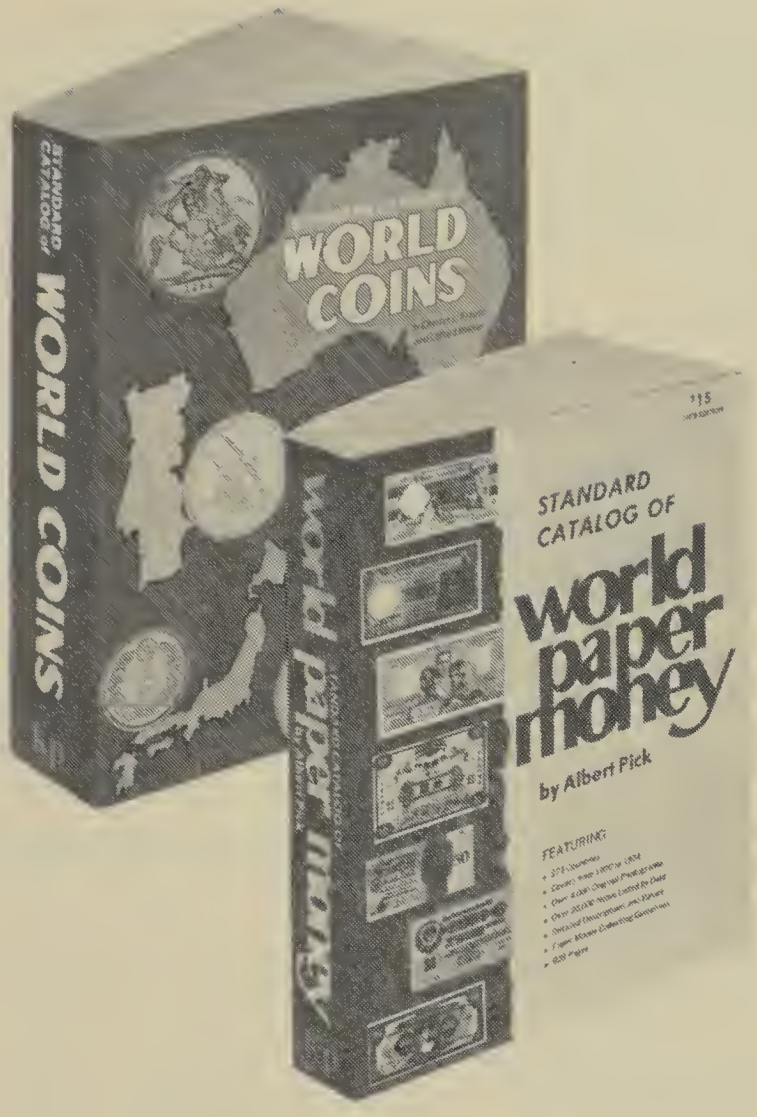
Many of you were billed for two years dues last December. This was because you were in arrears for 1974 and for 1975. I have gone back several years and have tried to get the old delinquent members back into the fold, and many times this has proved successful. We do not want to lose any of our old friends and members, and will aways endeavor to try to bring them back to us.

There are, however, many members who joined the Society in the fall of 1974 and early 1975, just prior to the Kansas City Convention, who have received around 15 months of benefits from the Society, and have not paid any dues since joining, that are delinquent now and should check their membership card and send in a dues check. If your card has 4-30-75 on it, you are about to be dropped for nonpayment of dues. I probably will not pull your name from the mailing list for this issue, but you can be assured that when Mrs. Owen starts through the books and revamps the addresses and mailing list, that it will be her duty to do so, and drop you from the list.

If in Chicago at the convention, and you should be there, drop by the table and say "Hello" to her and myself. I suspect that she will be in attendance pretty regularly at the Central States table.

I also hope that all of you will cast

(See **Message,** page 12)



THE DYNAMIC DUO FOR COLLECTORS

STANDARD CATALOG OF WORLD COINS by Krause and Mishler. The only complete world coin catalog in one volume. Huge 1976 edition covers 563 coin issuing countries, states, provinces and cities. 1376 pages. Over 55,000 coins listed by date and mint . . . covers from 1800 to 1975 . . . over 30,000 original coin photographs . . . complete mintage statistics and values . . . table of foreign exchange rates . . . guide to standard international numeral systems . . . guide to standard international grading terminology and abbreviations . . . comprehensive coverage of non-circulating legal tender coins within each country's listing . . . values in 3 grades. Only $19.50 at your favorite coin dealer or book store. Or, you can purchase direct from the publisher postpaid.

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FUTURE C.S.N.S. CONVENTIONS

April 29 - May 2, 1976 ..... **Sheraton Hotel** ..... **Chicago, Illinois**
Chairman: William Pettit, 3 Clay Court, Boulder Hill, Aurora, Illinois 60538

May 13-17, 1977 ..... **Red Carpet-Expo Center** ..... **Milwaukee, Wisconsin**
Chairman: A. P. "Del" Bertschy, 714 E. Glendale Ave.,
Milwaukee, Wisconsin 53211

Dates to be announced, 1978 ..... **St. Louis, Missouri**

Dates to be announced, 1980 ..... **Lincoln, Nebraska**
Chairman: Allen L. Schrock, P.O. Box 1212, D.T.S., Omaha, Nebraska 68101

NOTE TO CLUB OFFICIALS: Interested in hosting a future CSNS convention? It's not too early to begin thinking about 1979 or 1981! Submit your letter of invitation to the CSNS Secretary-Treasurer as early as possible. Your request will receive the prompt attention of the Board of Governors.

★ ★ ★

Message —

(From page 10)

your ballot for the candidates of your choice, and return the ballot to me prior to April 15, 1976, the deadline.

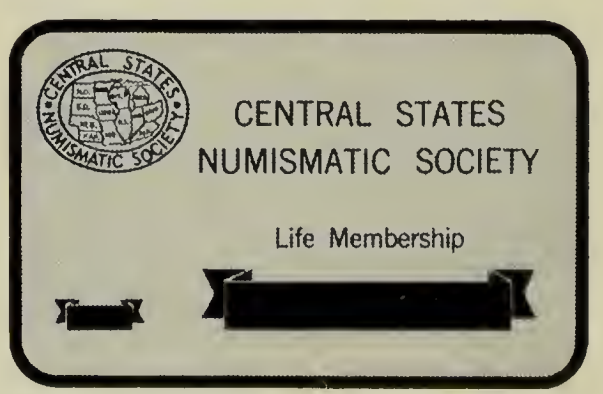
Regardless of who among the Board of Governors are elected, you will have a fine group of Officers and Governors for the next two years. Get behind them and give them all the co-operation possible.

I also want to thank those who helped me in finding many of our lost members that I had listed in the January issue of The Centinel.

You dealers, please keep in mind that the Board will start awarding the bourse tables for future conventions, starting with the 1977 bourse. The CSNS Secretary does not have BOURSE APPLICATIONS, nor has he ever distributed them to the dealers. This will and always has been done by the Convention Bourse Chairmen. They will be doing this in the future as always, even though the awarding will be done differently from now on. If you failed to get a table for 1976, do not become disheartened. I have had many complaints from those who failed to receive tables. Committee heads are always listed in the Centinel under future conventions, about

For You!

THERE'S A CSNS LIFE MEMBERSHIP AVAILABLE FOR YOU.



Details and application form may be requested from:

CSNS Secretary-Treasurer
2393 Washington Road
Washington, Ill. 61571

a year in advance. Contact these people early; this may be a real aid in receiving a table. As the convention sites move from locality to locality, so will the number of tables that can be accommodated change.

This being our Bicentennial Year, Ed Milas of RARCOA will have many goodies in his auction. General Chairman Bill Pettit will be out to give us the convention so deserving of just such a year. So all plans should be for Chicago, come convention time. I have done my part: I mailed you a hotel reservation card; you should have had it mailed back in, long before now.

—OLIVER W. HORTON
Secretary-Treasurer

★ ★ ★

MEMBERSHIP APPLICATIONS

The persons named below have applied for membership in the Society. Each applicant will become a member in 30 days, unless a written objection to his or her application is received by the Secretary-Treasurer prior to that date.

New Members Since The January, 1976, Issue of THE CENTINEL

2703 Robert J. Hanson ..... Richfield, Wisconsin
2704 Dana L. Derhammer ..... Portage, Michigan
2705-J Paul R. Johnson ..... Toronto, Ontario, Canada
2706 Ronald Horstman ..... St. Louis, Missouri
2707 Midwest Errors, Inc. ..... Wanatah, Indiana
2708-J David W. Huggins ..... Belleville, Illinois
2709 Hascall C. Peirce ..... Holland, Michigan
2710 Kentucky State Numismatic Association ..... Louisville, Kentucky
2711-J Mark T. McCarthy ..... Chicago, Illinois
2712-J Master Paul Lungo ..... Cleveland, Ohio
2713 Robert F. Lemke ..... Iola, Wisconsin
2714 Richard Bagg ..... Portsmouth, New Hamphsire
2715 Jean M. Allen, Jr. ..... Thawville, Illinois
2716-J Jimmy Adrian ..... West Chicago, Illinois
2717 John Joseph Soha ..... Philadelpha, Pennsylvania
2718-J Michael Betancourt ..... Decatur, Illinois
2919 Timothy T. Rhodes ..... Massillon, Ohio
2720 Kenneth Christie ..... Greendale, Wis.

LIFE MEMBERSHIP — Converted from Regular Membership

LM 168 Larry Whitlow ..... Chicago, Illinois
LM 169 Gordon K. Gleitz ..... Greenville, South Carolina

★ ★ ★

Literary Competition Open to CSNS Members

Society members are invited and encouraged to submit their literary contributions to The Centinel for publication. Upon appearing in the Society's quarterly journal, each article is automatically entered in the competition for the Elston G. Bradfield Literary Award, sponsored annually by the Society with the cooperation of the Lewis M. Reagan Memorial Foundation, Inc.

The award, named in honor of The Centinel's originating editor, has been

(See **Competition,** page 34)

SPOTLIGHT

Racine, Wis., County Marks Nation's Bicentennial

A re-enactment of Revolutionary War battles, drills, a fife and drum corp performance, and crafts of the colonial period were displayed on the Racine County Fairgrounds Sept. 13-14. To commemorate the event, the Bicentennial committee issued 5,000 antiqued bronze medals, designed by Carl Moore and engraved by Eugene Weismann. The obverse displays a continental soldier guarding the Liberty Bell and the reverse heralds the Heritage Festival with dates of the event. Medals may be obtained for $3 each from Roy A. Miller, 6532 Durand Ave., Racine, Wisc. 53406.

★ ★ ★

Details Revealed for ANA Seminar Youth Scholarships

A special Bicentennial scholarship program will enable 50 youngsters to attend the American Numismatic Association's annual Seminar for Young Collectors this year in Colorado Springs, Colo.

The scholarships will be funded by The Franklin Mint. The week-long seminar is scheduled to begin July 4, 1976, the 200th birthday anniversary of our nation.

Details of the program were announced jointly by Charles L. Andes, chairman of the board of Franklin Mint Corporation, parent company of the world's largest private mint, and Edward C. Rochette, executive director of the ANA.

All youngsters between the ages of 11 and 17 are eligible to compete in the program. Scholarships will be awarded to 50 young collectors — one from every state in the Union — on the basis of a nationwide essay contest conducted by the ANA, Andes said.

The essays are to be written on the

subject, "Why I Am A Collector." Each essay should be limited to 100 words, and must be submitted to the ANA headquarters in Colorado Springs no later than May 31, 1976.

Andes expressed hope that young collectors throughout the country will compete for the scholarships.

"We conceived the Bicentennial Scholarship Program to demonstrate our interest in fostering the hobby among young collectors," Andes said. "The program will support the continuing goal of the ANA in broadening the attraction of collecting among young people. The winners attending the seminar will learn in a week what otherwise might take them years to acquire on their own."

Andes said essays will be judged by a panel selected by the ANA. Application forms are available from the ANA headquarters and from The Franklin Mint.

Each scholarship awarded by The Franklin Mint will cover room, board and tuition for the week-long seminar, which will be held on the campus of Colorado College. The scholarships also include classroom materials, field trips and round-trip transportation to Colorado Springs.

"During the seminar, students will be offered courses in Coin Grading; Coin Photography; Ancient Coins; Medieval Coins, and Early American Coins," Rochette said. "In addition, there will be beginner and advanced sessions on Detection of Counterfeit and Altered Coins, and a basic course — Introduction to Coin Collecting — covering various aspects of numismatics.

"There also will be field trips to the Denver Mint as well as trips to the ghost towns of Victor and Cripple Creek, where gold mines are still operating."

RCDA Schedules June Convention

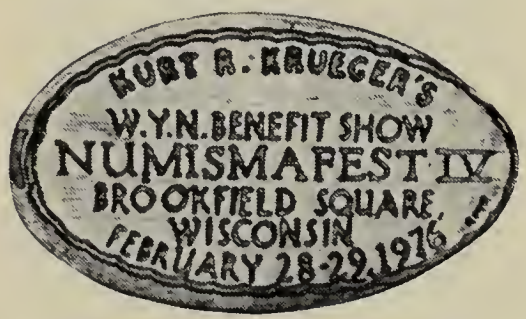
The Retail Coin Dealers Association, Inc., has scheduled its Bicentennial convention for the Red Carpet Expo Center in Milwaukee, Wisconsin, for June 18-20.

Ray O. Lefman, 412 So. Van Brunt, Kansas City, Mo. 64124, will again be general chairman. Del Bertschy, 714 E. Glendale, Milwaukee, will serve as assistant chairman.

Information on the RCDA is available from the organization's executive director, Wilson F. Walters, P.O. Box 536, Denison, Texas 75020.

★ ★ ★

Cents Raise Dollars For Wis. YN Program



Elongated cents, benefiting the Young Numismatists of Wisconsin, are being sold to aid in promoting junior numismatics throughout the state, including funding of a scholarship to the ANA Summer Seminar in Colorado Springs. A limited edition of 1,000 pieces have been struck and are available from Kurt R. Krueger, 103 E. Kimberly Ave., Kimberly, Wis. 54136.

★ ★ ★

DON'T MISS the 37th anniversary convention of Central States Numismatic Society, April 29 - May 2, at Chicago's Sheraton Hotel!!

Lincoln Cent Tells Much About Our Nation's Culture

The ubiquitous Lincoln cent may tell more about our culture and accomplishments than many people ever conceived.

"A penny may not seem like anything, but just suppose every civilization on earth were destroyed tomorrow — totally destroyed. And then suppose that 10,000 years from now a group of space explorers landed here and began digging — and all they could find would be a Lincoln penny. That penny could tell them much about us. And then, if they could, by some means, translate what was inscribed on the penny, they would have an even greater knowledge of us."

So hypothesized Emil Rasa in a recent conversation with his old friend, Martin Buxbaum, editor of Table Talk. Table Talk is published by the Marriott Corp., Washington, D.C.

In his column "Around Our House," "Bux" gave the lecturer-philosopher-salesman full latitude for his ode to the cent.

The subject came up as a result of the birthday gift Buxbaum had received from his son Ben — three books that, if ever filled, would contain one of every U.S. cent minted from 1857 to date. A few "teasers" Ben had saved or finagled from friends were inserted to lead his father on.

Buxbaum wrote that he had learned "the value of old coins . . . is not in the age of each, but in the scarcity of each," and also its condition. If the three Mints cut back from billions of coins one year to just a few million next year, he reasoned, the latter coins would each be worth more.

Meanwhile, in his glorification of the cent, Rasa went on to illustrate how it could convey much information to future archeologists from space.

"For example," he continued, "the penny itself would show that we had developed a monetary system. An analysis of the metal in the coin — copper, zinc, and tin — would tell that we knew something of metals and alloying. The perfect circle of the penny would show we knew something of geometry and were also able to make accurate dies for stamping metal. The very use of dies would tell them we had developed a source of power for stamping out the coins.

"The portrait of Lincoln would show our visitors that we were an artistic race and also give them an idea of what we had looked like — our bone structure, hair, clothing, and so on.

"The words 'In God We Trust' would tell them we believed in a Supreme Being. The word Liberty would tell them what we believed in as a United people who once lived in a place called America. The date would show we had a highly developed calendar.

"On the opposite side of the coin, the words 'E Pluribus Unum' would show that more than one language was used in our time. The words, 'One Cent,' would determine that this coin was just one part of a more complex monetary system, while the wreathes of wheat would tell these strangers we had once been an agricultural nation," Rasa concluded.

Later, thinking over what all his friend had managed to get out of a cent, Buxbaum wondered what the space visitors would think if they were to find several contemporary coins — an Eisenhower dollar, a Kennedy half, a Washington quarter, a Roosevelt dime and a Jefferson nickel, as well as the Lincoln cent?

"The chances are," Buxbaum wrote, "they would say: 'Now we know why this race vanished — no females!' "

★ ★ ★

CSNS MEMBERS get more fun out of life! Find out for yourself. Attend the Society's annual convention.

Bicentennial Coin Designs Look Very Familiar

—by Harry X Boosel, NLG

We all remember well the furor which was raised about the reverse design of the new Bicentennial quarter when the U.S. Mint announced the winning designs in its country-wide contest. It was claimed (and strongly denied) that Jack L. Ahr's Drummer Boy was adapted from a stamp issued earlier in the year, and that it was part of the famous "Spirit of '76" painting, an old American standby.

We grant that it would be extremely difficult to envision an absolutely new design, one that had not seen use during the 1876 Centennial or 1926 Sesquicentennial, but it now appears that there is nothing new on any of the Bicentennial coin designs!

For instance, the reverse of the Sesquicentennial gold commemorative quarter eagle, struck at the Philadelphia Mint in 1926, an obscure little coin of which only 46,019 were struck, bore a reverse almost identical to the new Bicentennial half dollar. Did the Mint, in effect, buy again a design they had already used?

The Franklin half dollar has long disappeared from circulation, and may indeed have been forgotten by the general public, but let us compare the reverse of the Franklin half with that of the "new" Bicentennial dollar. The Liberty Bell appears almost identical!

But let us go a step further and compare the reverse John R. Sinnock created for the silver Sesquicentennial half dollar of 1926. Low relief and all, the Sesquicentennial half's Liberty Bell is also virtually identical to Dennis R. William's dollar of 1976!

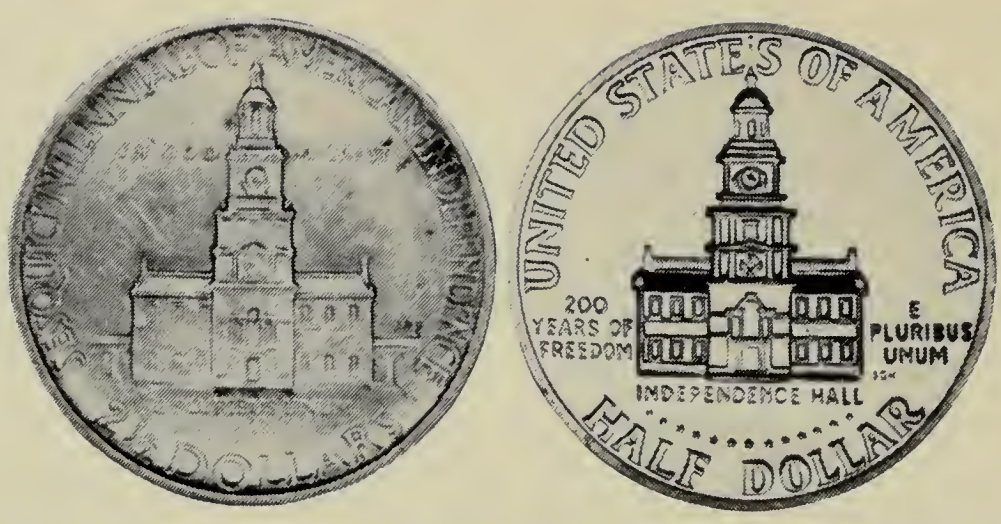
But what of the moon which appears on the dollar with the Liberty Bell. Well, as to that, consider if you will

Although it may remind people of the famed painting, "Spirit of '76," Harry X Boosel pronounces Jack L. Ahr's Drummer Boy Bicentennial quarter reverse "original to U.S. coins."

the moon which was such a prominent feature, complete with landing American eagle, of the pre-Bicentennial "Ike." Are these the same design? You be the judge!

So, the Drummer Boy reverse, about which so much pointless fuss was raised at the beginning, may not be absolutely original, but at least it is original to U.S. coins, which, as we have seen, made prior use of building and bell! Drummer Boy, welcome aboard!

The U.S. Mint's reaction to the



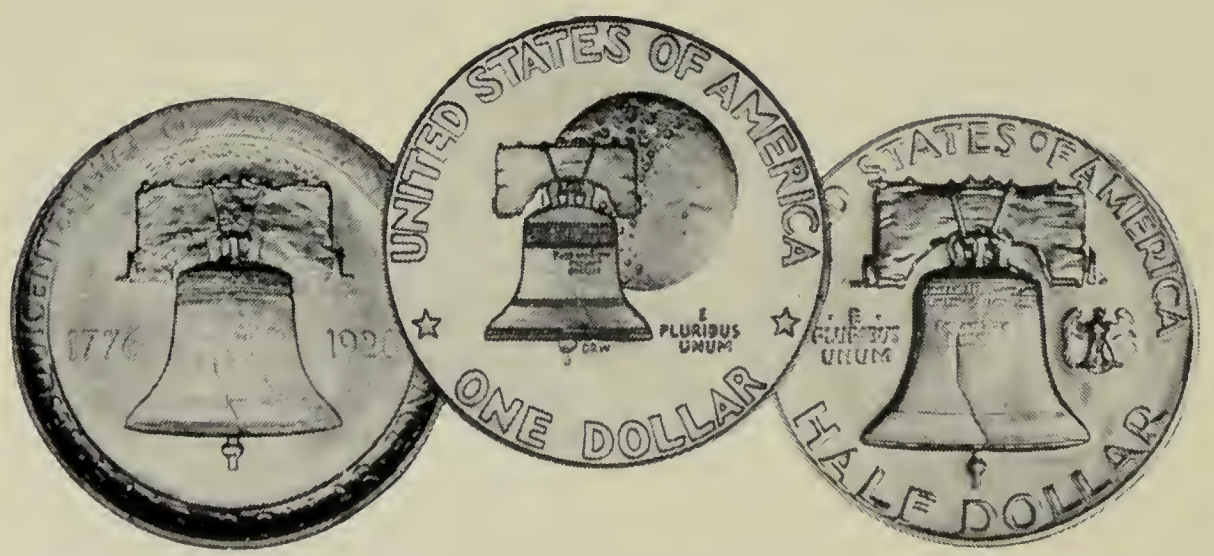
"Did the Mint... buy again a design they had already used?" asks numismatist Harry X Boosel, comparing John R. Sinnock's Independence Hall (left) to Seth Huntington's treatment of the historic building on the Bicentennial half dollar.

above is interesting. In answer to a letter from this writer, in which his views were set forth, the Mint replied in part, "We are sorry you feel that the reverse portrayals of Independence Hall and the Liberty Bell are not original ideas. In that context, we would have to agree with you."

The Mint pointed out, "The guidelines did not state that the design had to be original, only that its theme be emblematical of the Bicentennial of the American Revolution. These two national symbols of our independence are popular interpretations that have been widely used in the past to depict our heritage and will, we hope, continue to be so advertised."

As they say in the Good Book, "There's nothing new under the sun."

Editor's Note: Mr. Boosel's discourse on the Bicentennial coin designs was originally published in the December 31, 1975, issue of **Coin World.** A member of the Numismatic Literary Guild, Mr. Boosel is a Past President of CSNS, receipient of the CSNS Medal of Merit, and Life Member of the ANA.



Original or repetitious, veteran Chicago Numismatist Harry X Boosel finds the use of the Liberty Bell on the new Bicentennial dollar "unoriginal," a restatement of this same theme on the Sesquicentennial half dollar of 1926 (left) and the Franklin half (right).

The ABCs of Numismatics

— *by Daniel C. Parker, NLG*

PART 11
COLONIAL COINAGE

Although officially, coinage in the United States began with the passage of an act enabling the establishment of a Mint and the subsequent striking of the first coins of America, coins of an unofficial sort were struck for nearly a century and a half prior to the appearance of the first coins. Today they are called tokens but are as much revered as even the first issues of our official coinage.

They were struck, obviously, by license from some official source. More than likely, some well-known financier or business man made provisions to strike them in some quantity. Before long, they were an accepted part of exchange and trade. If one examines them closely, some mutilation of either the token or the planchet is quite evident. It has been my good fortune to have been a member of a coin club whose founding members included one of the early collectors of this fascinating series. Imagine if you can, a member of the Detroit Coin Club, bringing to a meeting, and I quote: "Specimens of early copper, all of which save 5, were in uncirculated condition!" The collection was dispersed after the death of Howard Newcomb, but his legacy remains. Mr. Newcomb wrote extensively on his research into these historical coins. His volumes remain for modern day researchers to further the study of the many tokens of the Colonies, as well as the early coppers of the United States.

Many of the tokens were on hand cut planchets and, further, were hand hammered. (That is, the planchets were struck by hand after being plac-

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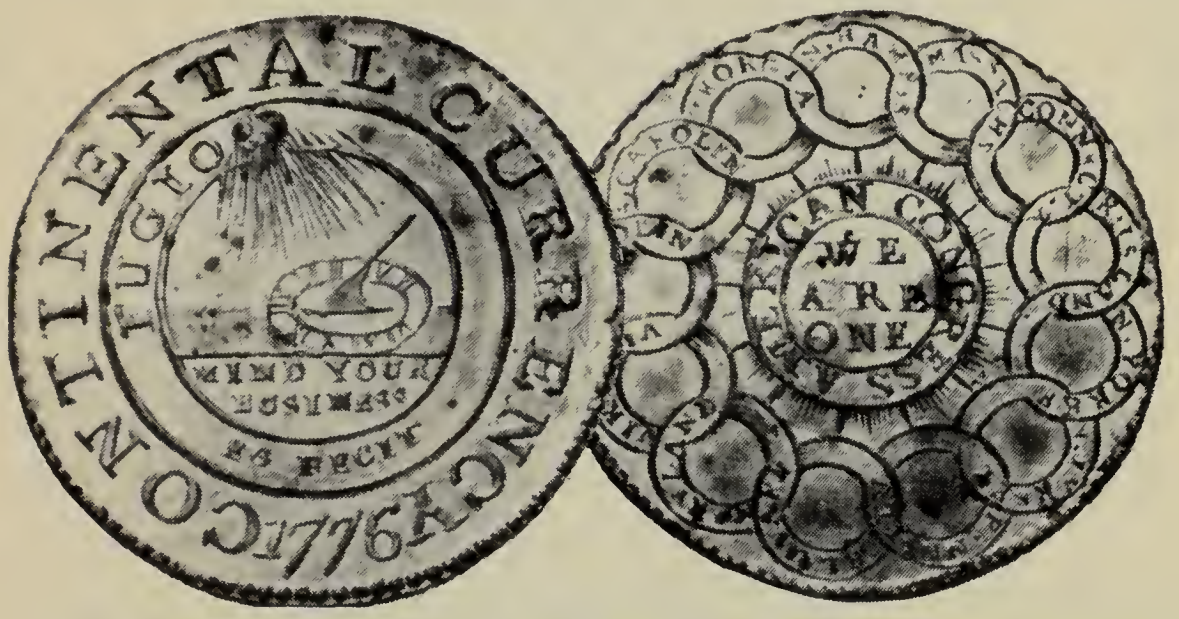
ed in the dies.) Obviously, they were crude compared to the sophisticated coins of today. But what a history they must hold! We will never really know whether one of the original Mayflower Compact signers did not actually handle and hold as an instance, the Pine Tree, Willow Tree, or Oak Tree coinage of Massachusetts? When many years ago, one of these treasures was placed in my hand, I 'choked up' with emotion. This was like holding one of the thirty pieces of Judas in my palm. Because at the time of striking, the Colonies were still subservient to the 'mother country,' they were struck in the denomination of England. They were threepence, sixpence, shillings, and in the case of Maryland, even a fourpence or groat was issued. Only much later were the denominations of a United States used! Some were struck for the Colonies, but many originated in the Colonies and most of these are quite crude and quite rough. Those which were struck in England had the sophistication of a much further advanced, industrialized nation.

Because of the extreme shortage of coinage in the Colonies, any established coinage came to be accepted by merchants and the public. Soon most of the Colonies were striking a coinage of their own. In my research, it becomes obvious that circulation, although not extensive, had the various Colony tokens moving into a neighboring — and different Colony — settle-

Pristine examples of Colonial Massachusetts coinage: Oak Tree (above) and Pine Tree shillings. (Photos courtesy of RARCOA.)

ment. The size of most of these pieces made them acceptable because of metal content value.

Examination of the devices displayed upon these tokens is quite educational in itself. Early, it was the bust of George, King of England — whether George I, II, or the bane of the Americas, III. Later, as opposition and rebellion grew, many of the pieces bore the devise depicting George Washington's bust. Perhaps early, but prophetic of things to come. As an interesting sidelight, George Washington rejected having his bust placed upon the coins of United States when the United States empowered the striking of a national coinage.



The Continental Dollar, first silver dollar size coin ever proposed for the United States, was probably a pattern issue only and never reached general circulation.

Probably the most interesting in this bicentennial year should be the Continental Dollar! A goodly number exist and in fantastically fine condition. In my library, I have auction catalogues dating back to early in this century. Quite regularly, specimens of the Continental Dollar appear. Recently, prices have boomed right out of sight. However, inspection of this historical coin is available to nearly every collector. Hopefully, you will take advantage of the very next opportunity to examine and hold this piece of history. It may make you a collector of 'Early America'!!

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The Great Gold Rip-Off

by Clement F. Bailey, NLG

One thing about the American Revolution Bicentennial Administration: they certainly are spending money to promote their "official medals." You can find their ads everywhere including TV Guide and the old chick sales standby, the Sears Roebuck catalog.

There has been a lot of complaint about the price of their medals as well as a dispute with their "investment" idea in the ads. If you get down to the bare facts of life, you probably will find that the profit idea for the ARBA pieces isn't much more than the same motive for the private issues by the medal makers.

There is one huge difference which puts the ARBA medals in a class by themselves, the difference being the way the material for the medals is obtained. Private companies have to go out on the open market and purchase their medal materials and, in the case of gold, that isn't a cheap commodity.

In the case of the ARBA medals, the material is cheap — and then some. The gold used by the mint to strike the pieces for the ARBA came from "the federal gold reserves held by the United States Treasury." Taking a look at where some of that gold came from is an interesting insight. A good portion of the gold was taken from the United States citizens in 1933 at $20 per ounce due to the country leaving the gold standard. A portion of the gold was also the British sovereigns paid back to the United States after WWII by the British in payment of lend-lease. The gold was melted and cast into ingots to save for a rainy day.

Over the years the gold supply of the United States has swelled into huge supplies and then receded into a shadow of its former self. The "gold drain" was plugged by various measures but not before tons of gold went to foreign powers at the "official rate of $35 per ounce."

That in itself is an interesting story. Franklin Roosevelt, when elected as president of the country, took office March 4, 1933, and increased the value of gold from its previous value of a little over $20 an ounce to $35 an ounce. This action was to inflate the currency and beat the depression. Citizens of the United States were then forbidden to have and hold gold — only the government could have that monopoly. The holding policy of "government only" lasted until the end of December, 1974, when the gate was opened for United States citizens to hold gold in any form.

The ARBA had determined earlier that the medals they would issue would be platinum or some material other than gold. When the ban was lifted, the ARBA then selected gold as the suitable material for the "official medals."

The official gold value had been increased from $35 an ounce by FDR fighting deflation to $42.22 an ounce (in two steps) by Nixon fighting inflation. Goldbeaters were at work in the

For a mere $4000, you, too, can be the proud owner of the ultimate in Bicentennial commemorative medals! Measuring three inches in diameter, the mammoth top-of-the-line ARBA offering weighs 14.62 ounces. Gold content is .900 fine.

office as well as in the manufacturing process.

The production of the "official medals" in gold required that some gold be obtained for the pieces. The ARBA reportedly paid going market prices for the "government gold" at $142 an ounce. This was a bookkeeping charge and was a change of funds from one pocket to another.

The medals were produced, and three of the seven different models are gold. One of them is a $4000 medal that weighs 14.62 ounces with .900 fine gold for a gold content of 13.158 ounces. Gold, at this time, on the free market is near the $130 per ounce level but we will base our gold medal values on the $142 the ARBA paid for the material. The $4000 medal has $1868.44 of the $142 per ounce gold — BUT it really has $263.16 worth of gold which was taken from citizens at $20 an ounce. You can buy your gold back as long as you want to part with a few more thousand to get it.

The same thing can be done for the other gold medals. The $400 gold medal weighs 1.294 ounces and has 1.164 ounces of gold. Based on the $142 ounce price the ARBA paid for the gold, the medal has $183.74 worth of gold at today's rate. At the steal rate of $20 per ounce in 1933, the medal is valued at $23.28.

The smallest gold medal has .369 ounces of gold, and based on the $142 the medal carries $52.40 worth of gold, but only $7.38 at 1933 values. The sale price of the medal is $100.

Similar high prices are attached to the silver and the bronze medals. In

(See **Gold,** page 33)

A 1748 map of North America showing Canada and the territories under charter to the Hudson's Bay Company.

Midwest Bicentennial Primer

—by Gerald Johnson

While the celebration of our nation's 200th birthday rightfully focuses attention on the thirteen founding Eastern states, the midwest and particularly that what was known as the "Northwest Territory," has its small but interesting nitch in revolutionary history. This northwest territory, which was exploited by the French fur traders from the mid 1650's, was composed of what today is defined as Michigan, Wisconsin, Minnesota and the Dakotas, and, numismatically speaking, helped spawn the unique fur traders currency coinage of the Hudson Bay Company, the "Made Beaver."

Before examining the tokens of the Hudson Bay Company, it is necessary to first understand some of the international politics of the time period, 1776.

The land areas of Michigan and Wisconsin after the French and Indian war of 1763 were the property of England, although in reality ruled by the French, who still controlled the local Indians. Minnesota and the Dakotas were part of a package given to Spain by the French in 1762, but here again, French trappers wielded great power through trade with the various Indian tribes of these wilderness fur havens.

All of this huge northwest territory was considered Indian country, and in its underdeveloped state was important only because of the rich harvest of furs that the natives poured back into Europe, primarily through the Hudson Bay Company.

After the English had defeated the French and their Indian allies in 1763, the Michigan-Wisconsin section of the territory came under the administration of the British commandant, Major

Robert Rogers, who was stationed at Fort Mackinac Island, Michigan. To the west of the Fort, only two Wisconsin settlements existed at this time, Fort La Bay (Green Bay), and Prairie Du Chein on the Mississippi river, the latter controlled by the Spanish. The term "Indian Country" indeed applied to the northwest territories. Only a handful of white men inhabited this wild unmapped region, risking their scalps to expand the rich fur trade, and both English and French wanted badly to keep the northwest territory for their own.

The "Very English" Hudson Bay Company, founded by a royal charter in 1670 for the purpose of trading in North America and prior to the war with France for control of Canada, used French trappers extensively in their operations. By the mid-1750's the Hudson Bay Company was well established on the tributary rivers of Hudson Bay and had a wide base of Indian contacts, especially with the Iroquois. The French traders, although not as well organized as the English, were superb voyagers who later posed severe competition to the well heeled Hudson Bay group, seeming to have a far better rapport with the many tribes of the northwest territory. As for furs, beaver was of course very

Brass tokens were issued about 1854 for use in those portions of the Hudson's Bay Company's territories lying east of Hudson Bay and designated as the "East Main" area. The initials "N B" should have been "M B" signifying "Made Beaver," meaning a prepared beaver skin, then the accepted H. B. C. trading unit.

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important, but also harvested were muskrat, ermine, skunk, fisher, fox and otter.

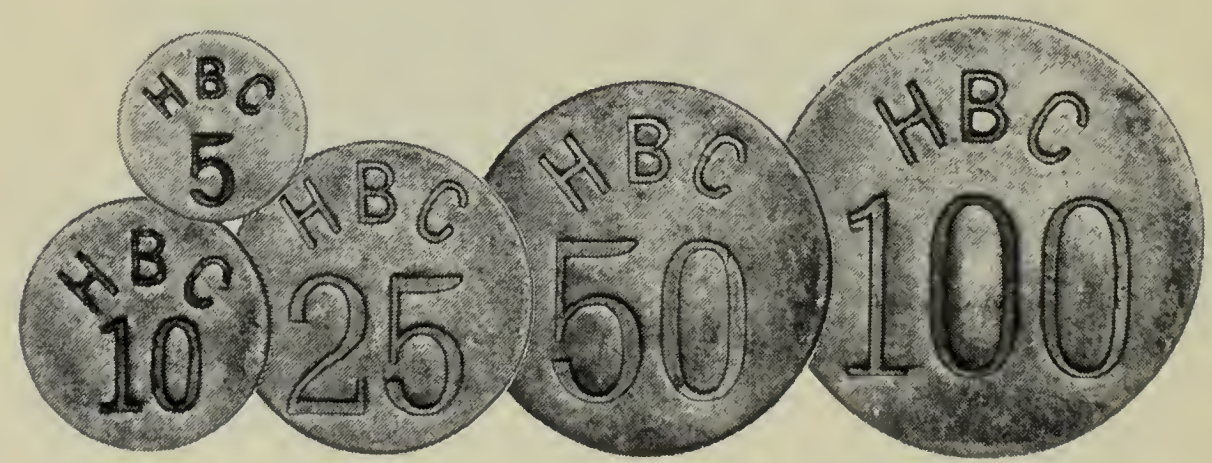
In this time period, it seemed that the fur market of the old world was insatiable, everyone who "was someone" in Europe wore furs, which were a real status symbol.

As both the French and English probed further west and south of the Great Lakes, fur trading became more and more sophisticated, the old barter was replaced with certain standards. Eight to twelve beaver skins became the price of a gun, one skin the standard for a half pound of powder or

pound of tobacco, and a smaller skin for a quarter pound of beads. Soon a more solid trade standard, called a "Castor" or "Made Beaver" was nominalized. In the early years of the Indian trade arrangement the wants of the Indians had been few, but as trade and competition increased, Fort Stores began to handle in addition to staples, cloth, shirts, knives, kettles, needles, fish hooks and hundreds of other dime store type notions. Plain old fashioned "horsetrading" barter became impossible with this wide variety of goods, so the Hudson Bay Company put into use three sizes of lead trade tokens representing units, and multiples of beaver skins received.

The tokens, which bore the Hudson Bay logo on the obverse and denomination on the reverse, were used extensively, but are today quite rare. Another purpose of the lead tokens was to capture the Indian traders capital

ished into the 19th century, later to strike a series of rather bland aluminum beaver pelt tokens that now also have become prized collectables for exonumists. The 1776 revolution against the British in the midwest was far less glorified than in the developed eastern states. The wilderness war of the northwest territory consisted mostly of skermishes on the perifery of the sparsely populated woods country; the few war prizes consisted of iso-



Aluminum trade tokens were issued as recently as 1946 by the Hudson's Bay Company. Valuations ranged from 5¢ to $1.00. The large square "1" was equivalent to one white fox skin.

and hold it, although it was frequently recorded that the Indians always spent all that they possessed. This "live for today" attitude was consistant with the hard life on the frontier prior to 1800. Quite often for the bearer, there simply would be no next trip!

The Hudson Bay Company survived the revolutionary war trama and flourlated forts, some of which were important to the Hudson Bay Company operation. These forts changed hands often as friendly Indians were pressed into service by both sides, but the Indians were rather disgusted by the whole affair, since the "Long Knives," as the Americans were called, did not

(See **Tokens,** page 34)

MORE HELP NEEDED FROM STATE GROUPS FOR CSNS GROWTH

—by Kurt R. Krueger, NLG

I was recently approached by a young chap as to the advantage of belonging to the Central States Numismatic Society. He stated that he had long known of the organization, but failed to see any progress eminating from the group.

I indicated to him that his observation wasn't totally incorrect. I pointed out that "The Centinel" was certainly among the finest quarterly journals in the nation. It was also pointed out that the annual convention had grown into one of the highest regarded events in the nation annually.

Beyond these, however, I had to agree with him. Does this mean the CSNS is loafing? Not in the least.

A few decades ago, the Central States Numismàtic Society was the strongest regional organization in the country. So strong was the influence that it even challenged the national organization!

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What has happened to Central States in the twenty odd years? The answer to this question is not easily stated.

A personal observation is that co-operation from many of the state organizations in the Central States region is light. Admittingly, the services to state and local groups is limited, but on the other hand, we do not hear from these groups as to how we might better serve them. My thinking is that the key to better service is an active interest by state organizations within the region. Such interest would probably follow to the local coin club, which in turn would excite the individual member. This chain-reaction effect would benefit all parties involved.

At the Central States Board meeting in Louisville last fall, it was moved to publish the annual convention dates of the state organizations within the Central States region. This service was intended to minimize conflicting state show dates, as the drain on dealers created problems for some groups in the past. Even though this service has been instituted, we have not received 100% co-operation!

A number of interesting ideas have come to mind at recent Central States Board mectings. Among these has been the possibility of pushing hard for junior participation in the region. It has been suggested that Central States sponsor a scholarship to the annual American Numismatic Association Summer Seminar. The question

(See **Help Needed,** page 35)

CALENDAR OF STATE CONVENTIONS

Officials of state numismatic organizations within the 13-state Central States area are invited to submit information relative to their annual conventions for listing in The Centinel's "Calendar of State Conventions." Convention information should be sent to the Editor as soon as dates have been confirmed to allow for timely publication.

While it must be noted that some of the states represented by CSNS do not have "official" or organized state conventions, those which do and have responded to our initial request for information are as follows.

ILLINOIS

September 10-12 ..... Decatur

Illinois Numismatic Association 16th annual convention, Holiday Inn, U.S. 36 West & Wyckles Road.

Chairman & Bourse: Don Fisher, P.O. Box 123, Decatur, Ill. 62526. Exhibits: William L. Salow, P.O. Box 161, Kankakee, Ill. 60901, or Leroy J. Kaczor, 1306 Hollycrest Drive, Champaign, Ill. 61820.

IOWA

October 2-3 ..... Cedar Rapids

Iowa Numismatic Association convention, Hotel Roosevelt Royal.

Chairman: John Kelso, 3016 Chapel Dr. S.W., Cedar Rapids, Ia. 52404. Bourse: James Hamling, 4312 Twin Pine Dr. N.E., Cedar Rapids, Ia. 52402. Exhibits: Marlene Kelso, 3016 Chapel Dr. S.W., Cedar Rapids, Ia. 52404.

KENTUCKY

October 16-17 ..... Louisville

Kentucky State Numismatic Association annual convention, Stouffer's Louisville Inn, 120 W. Broadway, Louisville, Ky. 40202.

Bourse: Tony Sturgeon, P.O. Box 5045, Louisville, Ky. 40205. Exhibits: John Blunk, P.O. Box 14351, Louisville, Ky. 40214.

MICHIGAN

April 24-25 ..... Kalamazoo

Michigan State Numismatic Society 20th annual spring coin show and convention, Kalamazoo Center, 100 West Michigan Ave., Kalamazoo.

Address all inquires to: William Henry, 3731 Greenleaf Circle, Kalamazoo, Mich. 49008.

MINNESOTA

October 9-10 ..... Bloomington

Minnesota Organization of Numismatists (MOON) annual convention, Howard Johnson Motor Hotel.

State secretary: Ed Westman, P.O. Box 16115, St. Paul, Minn. 55116.

NEBRASKA

April 17-18 ..... Lincoln

Nebraska Numismatic Association convention, Cornhusker Hotel.

Address correspondence to appropriate chairman, c/o P.O. Box 3011, Lincoln, Nebr. 68503.

WISCONSIN

May 15-16 ..... Madison

Numismatists of Wisconsin annual convention, Holiday Inn No. 2 Southeast, 3902 Evan Acres Road (I-90 & Jct. 12-18), Madison, Wis. 53704.

Chairman: Glen E. Dirreen, 206 Richland Lane, Madison, Wis. 53705. Bourse: Don Clark, Box 3096, Madison, Wis. 53704. Exhibits: Peter Phillips, 3329 Wells Ave., Madison, Wis. 53714.

WHAT OUR CLUBS HAVE TO SAY

Chicago Coin Club Installs '76 Officers

The 1976 officers were installed at the annual dinner of the Chicago, Ill., Coin Club. The event was held in the Golden Age restaurant. Attendance was reported good.

Charles J. Ryant, Jr., is president; Mrs. Gerda Birkholz is first vice president; Gregory Gaskill, second vice president, and Miss Leah Klein, secretary-treasurer.

Governors are A. H. Birkholz, Harry X Boosel, Richard Hartzog and Frank P. Zaylik.

William Pettit said Glenn Smedley will be the moderator for the Central States Numismatic Society convention educational forum. Speakers will be Eric Newman, Kenneth Bressett and Henry Christensen. A Bicentennial theme will be observed.

Exhibits were set up by Mrs. Birkholz, Boosel, Gaskill, Hartzog, Miss Klein and Pettit. James M. McManamin was accepted as a new member.

★ ★ ★

Missouri: Again On The Way To The ANA

The Missouri Numismatic Society will hold its 17th Annual Coin Show August 13-15 at the St. Louis Marriott Hotel off Interstate I-70 near Lambert-St. Louis International Airport. Some 95 dealers from all parts of the United States will be present to serve the crowds of midwestern collectors who regularly attend the event. In addition to the various dealers, the show will feature a nationally advertised auction of U.S. and foreign material.

The Missouri Numismatic Society (MNS) is the state's oldest numismatic organization. Founded in 1939, its charter members include B. G. Johnson, F. K. Saab and Eric Newman, all well-known names in the numismatic world. The club has a numismatic library of over 250 volumes, which it hopes to expand to 400 volumes by the end of 1976.

The MNS show is the state's largest regularly scheduled numismatic event and has been drawing between 2,000 and 3,000 visitors each year. The show is always held in August, usually the week before the ANA convention. For more information on the Missouri Numismatic Society show, contact Sidney L. Nusbaum, P.O. Box 10956, St. Louis, Missouri 63135.

I'll be seeing

YOU

at the '76 Chicago convention!

TOM WILLIAMS

Youngstown, Ohio

Overdates Net INA Award For Dr. John Tilton

The Iowa Numismatic Association best-of-show trophy, at the Des Moines Coin Club show, went to Dr. John Tilton for his exhibit of 20th century overdates. The club's best-of-show honor went to Marjorie Owen for her silver dollar display.

The event, held recently at the Hyatt House, attracted nearly 300 visitors, according to spokesmen. There were 35 dealers in the bourse area.

No categories were set up in the exhibit competition. Other winners were Mrs. Tilton, Carson City silver dollars; L. L. Owens, U.S. dollar type notes; Robert Douglas, Franklin half dollars; Marilyn Douglas, Canadian coins; Rich Hoidahl, Olympic medals; and Mrs. Owen for St. Gaudens double eagles.

Both first and second place for junior exhibitors were won by Jacqueline Wildfang.

Owen and Don Mark were the general chairmen; Mrs. Owen, exhibits; and Rophie McDonald, Dorothy Immel, Lois Noel and Doris Nelson handled the registration.

★ ★ ★

Fremont, Neb., Coin Club Salutes 200 Meetings

The Fremont Coin Club has issued a set of four wooden nickels in commemoration of their 200th meeting April 17, 1976. The issue also notes the nation's 200th birthday and salutes growing Fremont, Nebr.

The four-piece set comes in four colors each with a different design. One features the bust of John C. Fremont, the club and city namesake; the other three are local buildings — Keene Memorial Library, Love-Larson Opera House and Equitable Savings & Loan Assn. Love-Larson opera house is currently being restored to its original state, with the help of a recent donation by the Fremont Coin Club. The library, stressing "Education" has also been supported by the club through the donation of numismatic books and publications, over the years. The Fremont Club has met in the

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Equitable facilities for several years and just recently moved into the new Equitable headquarters, one of the new buildings in Fremont.

It has been a tradition with the Fremont Club to support local charities in particular where preservation of the past is concerned.

A special evening is planned for the 200th meeting, under the chairmanship of Xenia Kreizel and Gelvin Leeper. An attempt will be made to have all past officers of the club in attendance.

The four-piece wooden nickel set is available to collectors at 50c plus S.A.S.E. and may be obtained from Gelvin Leeper, 1350 Hancock, Fremont, Nebr. 68025.

★ ★ ★

Amateis Named Leader of Michigan Club

Officers of the Region 1B-UAW Coin Club, Madison Heights, Mich., are Louis Amateis, president; Robert Burns, first vice president; Joseph Petrus, second vice president; Michael Mizak, treasurer; Don Pulice, recording secretary; Horn K. Yee, corresponding secretary; and John Pulice, sergeant at arms.

The club is now open for membership to all UAW members, their families and friends. The group sponsors a spring and fall show.

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Louisville Coin Club Elects New Officers

The Louisville Coin Club has announced the results of its annual election of officers conducted during the December meeting. Bob Bickett heads the new slate as president. Others elected include Mary Anne Jewell, vice-president; Jane Blunk, treasurer; Floyd Schanz, recording secretary; and Edna Annan, corresponding secretary.

The club meets regularly on the third Sunday of each month at the Shelbyville Road Community Center. Visitors and new members are always welcome.

★ ★ ★

Siouxland Collectors Elect 1976 Officers

New officers for the Siouxland Coin Collectors Association of Sioux City, Iowa, were elected at the group's January 8 meeting.

The new officers are: Frank Osdoba, president; Don Etzel, vice president; Ralph Tritz, treasurer; Lois Mitchell, secretary; Earl Martin and Loren Peterson, program chairmen; John Anderson, bourse chairman; Jim VanderHelm, historian and auction manager; and Harlow Graham, assistant auction manager and honorary public relations chairman.

★ ★ ★

Milwaukee Club Reports Show Winners, '76 Officers

Chuck Opitz won the best-of-show honor at the 41st annual show of the Milwaukee, Wis., Numismatic Society. A spokesman reported winners of the first place awards as Pete Phillips, John Tilton, Mrs. V. Tilton and Daniel Dorece.

Second place winners were Richard

Phelps, Gale Highsmith, Harold Collins and Harold Helm. Phelps won third place honor along with Scott Manthe, A. P. Bertschy and Collins. Manthe took the top junior award.

Michael A. Tramte was general chairman; Bertschy, bourse; Collins, exhibits, and Thomas Casper, security. There were 66 bourse dealers on the floor.

New officers for MNS, elected during the group's December meeting, include Darlene Highsmith, president; Lee Hartz, vice president; Loretta Schoen, secretary; Tony Tramte, treasurer; Mike Tramte, librarian; George Miller, sergeant-at-arms; and Tom Casper, trustee.

★ ★ ★

Speakers Highlight Missouri Meetings

Sixty-two members and guests of the Missouri Numismatic Society of St. Louis heard professional economist Charlotte E. Ruebling discuss in depth maps, charts, and graphs outlining objectives, organizational structure, and various monetary policies and related responsibilities of the Fedcral Reserve System at the society's 390th meeting, November 25. Miss Ruebling, currently engaged in economic research with the Federal Reserve Bank of St. Louis, holds a B.A. degree in economics from Colorado College, and an M.S. degree in economics from Iowa State University where she is pursuing a Ph.D. degree in that area. Her major fields of study have been monetary economics and public financc.

Noting increased public interest in and awareness of the System resulting from its direct tic-in with economic issucs of the day, Miss Ruebling named monetary policy as a the chief function of thc Fcderal Reserve System from its inception. She cited currency stabilization and avoidance of financial panic as foremost concerns among sponsors of the Federal Reserve Act passed by Congress in 1913.

She asserted that the Federal Reserve System was designed and structurally organized to avoid a concentration of political and financial power, reflected in the regional character of the System. Additional responsibilties, she said, include traditional central bank functions such as issuing notes, serving commercial banks by lending to them, and aiding in the sale and redemption of Government debt. Administerial responsibilities, she stated, include the recently-passed Truth-in-Lending Act and the Bank Holding Company Acts, and cooperation with other Government agencies in maintaining the overall soundness of our financial system, involving the supervision of banking practices and efforts to improve the efficiency of payment mechanisms in our economy. Other responsibilities of the System, she noted, encompass the clearing of checks among banks and the development of systems for the electronic transfer of funds.

Admittedly, Miss Ruebling commented, not all economists share the same view regarding the effect of Federal Reserve monetary actions upon the economy, accounting for the variance in their respective enunciated

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policy recommendations and criticisms, and economy expectations and forecasts.

She observed that she joins many other analysts in characterizing the recent recession as having two stages: The first, from late 1973 to late summer 1974, having been induced by restraints on production (considered unusual in terms of recession historical patterns which traditionally have reflected restraints on demand rather than production); the second, from September 1974 on, having been caused by restraints on demand for goods and services resulting from slower growth of the nation's money stock.

Miss Ruebling concluded her discussion by suggesting a two-fold criteria for personal determination of national economic outlook: First, how much upward pressure will accumulating Government deficits and private credit demands in a recovering economy place on interest rates, and when? Second, how long will sluggish monetary expansion persist and will it have detrimental effects on the recovery? Her discussion evoked much interest evidenced by many post-presentation inquiries and comments, validating her expressed opinion regarding increased public interest in the Federal Reserve System.

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The January 27 meeting featured St. Louisan Mrs. Dorothy Birk whose enthusiastic and knowledgeable narration of some 80 slides brought alive to the 67 members and guests the St. Louis Louisiana Purchase Exposition of 1904. The slides, of the original 3¼"x4" double glass variety, were taken personally by Mrs. Birk's father, St. Louisan Edward S. Daniels.

Personal knowledge of the fair gleaned from her father's lavish laudation throughout the years, along with a vast store of information from resultant inspired extensive research enabled Mrs. Birk to embellish her factual remarks with many personal and historical anecdotes adding to the enjoyment of the presentation.

Gold —

(From page 23)

fact, in comparison with other bronze offerings, the ARBA medals in bronze are only half-size for full-size prices. We use three inch medals as full-size compared to the 1½ inch bronze medals of the ARBA.

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Auction —

(From page 6)

and Double Talers which includes, among others, a rare 1675 Board 2 Taler piece and a choice 1692 Broad Taler. A superb selection of 94 lots, mostly from the German States follows, and includes many choice and rare Talers and Double Talers.

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—JIM SIMEK

Competition —

(From page 13)

presented annually since its inception in 1969 to the author of the best article appearing in the Society's journal.

Elston Bradfield was the first editor of The Centinel, holding that position from 1953 until 1964. The well known Chicago area numismatist was also editor of The Numismatist, official publication of the American Numismatic Association. He resigned from both publications due to ill health.

Interested Society members wishing to share of their numismatic knowledge and to compete for the coveted award have only to follow these simple rules: (1) The author must be a member in good standing of CSNS; (2) The article must be published in The Centinel; (3) Subject matter can be any numismatic or related topic; (4) An individual may enter as often as he wishes, although only one award is made each year, and an individual may win the award but once; and (5) Length is not a major factor and will be governed by the author's ability to adequately cover his subject.

All literary submissions are published on a space-available basis. Extremely lengthy articles should be avoided. Photographs and illustrations are welcomed and will be returned if requested.

Judging of published articles is accomplished by a panel of impartial competent individuals as named by the CSNS governing board.

Since the Bradfield award was established, CSNS and the Reagan Foundation have honored seven writers: 1969, Russell Porter; 1970, Dr. F. Stevens Epps; 1971, Daniel C. Parker; 1972, Roland W. Finner; 1973, L. Finch Booker; 1974, Clement F. Bailey; and 1975, Kurt R. Krueger.

The 1976 Bradfield award winner will be announced during the Awards Banquet of the Chicago CSNS convention, Saturday evening, May 1.

Contest entries or inquiries may be addressed to the Editor, The Centinel, P.O. Box 296, Iola, Wis. 54945.

Tokens —

(From page 26)

have much killer instinct, and the British had little stomach for hundred mile forced marches and long portages through unchartered country. Most of the real midwest war action lay well south of the Great Lakes where American Major George Rogers Clark's small force captured strong British forts at Kaskaskia and Cahokia in Illinois, and Vincennes, Indiana.

The Indians of the Northwest territory on the whole supported the British, primarily due to the ties developed by the Hudson Bay Company who had gradually won them over from the French traders. This condition lasted long after the revolution was over, in fact all the way up through the war of 1812, as the British con-

tinued to trade, and in effect controlled the entire area through the Indian population. Geographically, Michigan and Wisconsin fell within the new United States at the end of the revolution, while Minnesota and the Dakotas remained the property of Spain a few years longer, but the fur trade continued on a "business as usual" basis in the old northwest territory. Only when the immigrants began to surge into the north midwest in large numbers around 1820 did the results of our new nation's revolution end the rein of the "Made Beaver" coinage and replace it with the gold Eagle, flowing hair cartwheel and half dime so highly prized by CSNS members in 1976, the year of our nation's bicentennial.

Help Needed —

(From page 27)

will be moved on at the Chicago meeting in May.

The idea of creating a Central States Speakers Bureau has been discussed. This service would make available nationally recognized speakers for the benefit of state groups at their annual conventions. The question was raised if the state groups would utilize the service. The only way this could be answered would be to set the wheels in motion, which will probably occur at Chicago.

Other things have been mentioned such as an authentification service, establishment of a headquarters, a museum, a library, and others, including the expansion of the Central States area to include those states right down to the Gulf. There are many pros and cons on the above suggestions. It is most difficult to move on such projects when the members in general fail to make their thoughts known.

The Central States Numismatic Society has the potential to again establish itself as an unquestioned leader in the structure of organized numismatics.

To realize this goal, we must have more participation from state groups, local clubs and individual members. Central States as alive and raring to go! Would you not consider an investment of thought? Your ideas could very well serve as the gear for the Central States Numismatic Society to shift into high!

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